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20006-2973

ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

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RECORDATION NO. 18255 FILED 1425

INTERSTATE COMMERCE COMMISSION

OF COUNSEL  
URBAN A. LESTER

June 8, 1993

Mr. Sidney L. Strickland, Jr.  
Secretary  
Interstate Commerce Commission  
Washington, D.C. 20423

Dear Mr. Strickland:

Enclosed are two original fully executed and acknowledged copies of 1) a Memorandum of Railcar Usage Agreement dated as of June 4, 1993, a primary document, and 2) a Memorandum of Assignment of Railcar Usage Agreement dated as of June 4, 1993, a secondary document.

The names and addresses of the parties to the enclosed documents are:

Lessor/Assignor: Pioneer Railroad Equipment Co., Ltd.  
1831 North Santa Fe Avenue  
Chillicothe, Illinois 61253

Lessee: Alabama Railroad Company  
1831 North Santa Fe Avenue  
Chillicothe, Illinois 61253

Assignee: Concord Commercial Corporation  
70 Valley Stream Parkway  
Malvern, Pennsylvania 19355

A description of the railroad equipment covered by the enclosed document is set forth in Exhibit "A" attached thereto.

Mr. Sidney L. Strickland, Jr.  
June 8, 1993  
Page 2

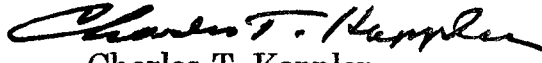
Also enclosed is a check in the amount of \$32 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return a stamped copy of the enclosed document to the undersigned.

A short summary of the enclosed document to appear in the Commission's Index is:

Memorandum of Railcar Usage Agreement dated as of June 4, 1993 between Pioneer Railroad Equipment Co., Ltd., Lessor and Alabama Railroad Co.; Memorandum of Assignment of Railcar Usage Agreement dated as of June 4, 1993 between Pioneer Railroad Equipment Co., Ltd, Assignor, and Concord Commercial Corporation, Assignee, covering railcars bearing ALAB reporting marks and road numbers (formerly SP/WCTR reporting marks and road numbers.

Very truly yours,

  
Charles T. Kappler

CTK/bg  
Enclosures

**Interstate Commerce Commission**  
Washington, D.C. 20423

6/8/93

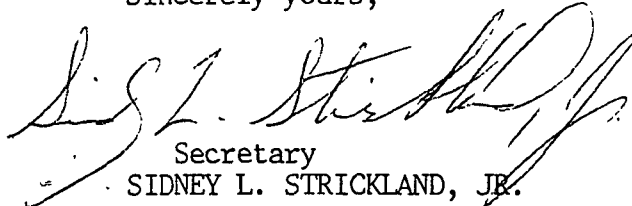
OFFICE OF THE SECRETARY

Robert W. Alvord  
Alvord & Alvord  
918 16th St N.W.  
Washington, D.C. 20006

Dear **Sir**:

The enclosed document(s) was recorded pursuant to the provisions  
of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303,  
on **6/8/93** at **1:10pm**, and assigned  
recording number(s). **6634-C, 18254, 18255 & 18255-A**

Sincerely yours,



Secretary  
SIDNEY L. STRICKLAND, JR.

Enclosure(s)

18255 A  
RECORDATION NO. FILED 1425

JUN 8 1993 1:10PM

INTERSTATE COMMERCE COMMISSION

MEMORANDUM OF ASSIGNMENT OF RAILCAR USAGE AGREEMENT

On the date hereof, the parties hereto entered into that certain Security Agreement, dated as of June 4, 1993, by and between Pioneer Railroad Equipment Co., Ltd. ("Pioneer") as Debtor/Assignor having its principal offices at 1831 North Santa Fe Avenue, Chillicothe, Illinois 61523 and Concord Commercial Corporation ("Concord") as Secured Party/Assignee, having its offices at 70 Valley Stream Parkway, Malvern, Pennsylvania 19355 pursuant to which Pioneer has assigned to Concord Commercial Corporation all of its right, title and interest in that certain Railcar Usage Agreement (the "Contract"), dated as of June 4, 1993 by and between Pioneer and Alabama Railroad Co., which Contract covers the equipment described in Appendix A hereto subject to the terms and conditions of said Security Agreement.

Executed this 4th day of June 1993.

Pioneer Railroad Equipment Co., Ltd.

By: Guy L. Brenkman

Name: Guy L. Brenkman

Title: CEO

Concord Commercial Corporation

By: Louis Maslow

Name: Louis Maslow

Title: Assistant Credit Manager

**APPENDIX "A"**

**Collateral:**

One (1) ALAB 241669, formerly SP 241669  
One (1) ALAB 241489, formerly SP 241489  
One (1) ALAB 241850, formerly SP 241850  
One (1) ALAB 241580, formerly SP 241580  
One (1) ALAB 241480, formerly SP 241480  
One (1) ALAB 241848, formerly SP 241848  
One (1) ALAB 241678, formerly SP 241678  
One (1) ALAB 241553, formerly SP 241553  
One (1) ALAB 241473, formerly SP 241473  
One (1) ALAB 241498, formerly SP 241498  
One (1) ALAB 241766, formerly SP 241766  
One (1) ALAB 241611, formerly SP 241611  
One (1) ALAB 241548, formerly SP 241548  
One (1) ALAB 241825, formerly SP 241825  
One (1) ALAB 241542, formerly SP 241542  
One (1) ALAB 241808, formerly SP 241808  
One (1) ALAB 241758, formerly WCTR 241758  
One (1) ALAB 241861, formerly WCTR 241861  
One (1) ALAB 241833, formerly WCTR 241833  
One (1) ALAB 241563, formerly WCTR 241563  
One (1) ALAB 241663, formerly WCTR 241663  
One (1) ALAB 241920, formerly WCTR 241920  
One (1) ALAB 241662, formerly WCTR 241662  
One (1) ALAB 241836, formerly WCTR 241836  
One (1) ALAB 241860, formerly WCTR 241860

**DEBTOR:**

Pioneer Railroad Equipment Co., Ltd.

By: 

Title: CEO

Date: 6-4-93

**SECURED PARTY:**

Concord Commercial Corporation

By: 

Title: Assistant Credit Manager

Date: 6/4/93

STATE OF Illinois

COUNTY OF Marshall

On this 4th day of June, 1993, before me personally appeared Guy L. BRENNAN, to me personally known, who being by me duly sworn, says that he is the CEO of Pioneer Railroad Equipment Co., Ltd., that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of said instrument was his free act and deed.



Toni K. McCasky  
NOTARY PUBLIC

My commission expires: 3-3-97

STATE OF \_\_\_\_\_

COUNTY OF \_\_\_\_\_

On this 4th day of June, 1993, before me personally appeared Regis Legath, to me personally known, who being by me duly sworn, says that he is Region Vice President of Concord Commercial Corporation, that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed. Asst. Credit Manager

John A. Knapp  
NOTARY PUBLIC  
Upper Merion Twp., Montgomery County  
My Commission Expires Aug 16, 1993

My commission expires:

Member, Pennsylvania Association of Notaries